

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

January 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 12,107,112	\$ 15,947,083
Income receivable	<u>13,207</u>	<u>8,663</u>
Total Major Medical assets	<u>12,120,319</u>	<u>15,955,746</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	59,295,141	3,490,437
Marketable Debt and Equity Securities		
Conservative Borad Market Fixed Income Pool	-	-
Broad Market Fixed Income Pool	136,940,014	58,960,430
US Treasury Fixed Income Pool	-	5,710,289
Non-retirement Domestic Equity Pool	45,233,863	132,598,824
EAFE International Equity Pool	6,726,874	11,182,469
SOA International Equity Pool	13,596,266	22,142,007
Income Receivable	<u>63,512</u>	<u>1,398</u>
Total Long Term Care Assets	<u>261,855,670</u>	<u>234,085,854</u>
Total Invested Assets	<u>\$ 273,975,989</u>	<u>\$ 250,041,600</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
For the Period Ended January 31, 2012**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 13,208	\$ 25,168
	13,208	25,168
Total Income (Loss) Accruing to Major Medical Assets		
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	63,512	118,788
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	1,329,399	7,756,498
Med Fixed Income Pool	0	(1)
EAFE International Equity Pool	340,580	(961,920)
SOA International Equity Pool	654,296	(1,159,854)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	2,166,826	209,848
Total Income (Loss) Accruing to Long Term Care Assets		
	4,554,613	5,963,359
Total Investment Income	4,567,821	5,988,527
Total Invested Assets, Beginning of Period	268,031,758	258,229,492
Net Contributions (Withdrawals)	1,376,410	9,757,970
Total Invested Assets, End of Period	\$ 273,975,989	\$ 273,975,989

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 1/31/2012
(Stated in Thousands)

Asset Allocation Policy Effective 7/1/11

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	12,107	100.00%	N/A	
Total cash and cash equivalents			12,107	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		12,107	100.00%	N/A	
Income Receivable			13			
Total Invested Assets At Fair Value - Maj Med			12,120			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		22.00%	21%-23%	59,295	22.65%	-0.65%
Total cash and cash equivalents		22.00%		59,295	22.65%	-0.65%
Marketable debt securities						
Broad Market Fixed Income Pool		52.00%	42%-62%	136,940	52.31%	-0.31%
Equities						
SOA Int'l Equity Pool				13,596	5.19%	
EAFE Int'l Equity Pool				6,727	2.57%	
Total Int'l Equity		9.00%	5%-13%	20,323	7.76%	1.24%
Non-retirement Domestic Equity Pool		17.00%	7%-27%	45,234	17.28%	-0.28%
Total investments AY 11 Long Term Care		100.00%		261,792	100.00%	0.00%
Income Receivable				64		
Total Invested Assets At Fair Value - LTC				261,856		
Total Invested Assets at Fair Value				273,976		